

Message Text

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PAGE 01 STATE 031277

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ORIGIN AF-18

INFO OCT-01 EUR-25 ISO-00 EB-11 TRSE-00 AID-20 SPC-03

SAM-01 NSC-10 RSC-01 CIEP-02 SS-20 STR-08 OMB-01

CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

OPIC-12 LAB-06 SIL-01 (ISO) R

DRAFTED BY AF/W:JKBISHOP:RCB

APPROVED BY AF:RSSMITH

AF/W:JLLOUGHRAN

EB/IFD/ODF:EMLINTON

TREASURY:HSHAPIRO (SUBS)

AFR/CWA:AHELLIS

----- 077946

R 151831Z FEB 74

FM SECSTATE WASHDC

TO AMEMBASSY ACCRA

INFO AMEMBASSY LONDON

AMEMBASSY ROME

AMEMBASSY BONN

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TAGS: EFIN, EAID, PFOR, GH, IBRD

SUBJECT: GHANA DEBT: SECOND ROUND NEGOTIATIONS

REF: A.STATE 026140 (NOTAL);B. LONDON 1701; C. LONDON 1611.

1. IN WASHINGTON FOR DISCUSSIONS WITH AFRICAN BUREAU, LEQUESNE HAD BRIEF MEETING WITH DEPUTY ASSISTANT SECRETARY SMITH FEBRUARY 14 ON GHANA DEBT.

2. LEQUESNE'S DESCRIPTION OF LONDON TALKS WITH ASHLEY-LASSEN/ASANTE SIMILAR TO THAT ALREADY PROVIDED BY FCO (SEE REFTELS). HOWEVER, HE WAS LESS OPTIMISTIC THAN FCO ATTITUDE SUGGESTED. HE IS NOT CONFIDENT THAT ASHLEY-LASSEN

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PAGE 02 STATE 031277

WAS MAKING ONLY PRO FORMA EFFORT FOR 10/18/2 PERCENT FORMULA

AND FEARS GOG MAY NOT BE PREPARED MEET CREDITORS' DEMAND
FOR ONE-HALF PERCENT HIGHER INTEREST RATE, EVEN THOUGH
ADDITIONAL \$1.4 MILLION ANNUAL COST WOULD BE INSIGNIFICANT.

3. ALTHOUGH LEQUESNE INTENDS CONTINUE USE GHANAIAAN DESIRE
THAT HE HEAD CREDITOR DELEGATION AS LEVERAGE FOR MARCH
MEETING, HE CONFIDED TO SMITH THAT HE PROBABLY COULD COME UP
FROM LAGOS FOR THIS PURPOSE IF MARCH MEETING POSTPONED, BUT
ONLY AFTER ESTABLISHING HIMSELF IN LAGOS, WHICH PROBABLY
WOULD PRECLUDE NEGOTIATIONS BEFORE MAY. PORTER

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 15 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: JKBISHOP:RCB
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Handling Restrictions: n/a
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Reference: A.STATE 026140 (NOTAL);B. LONDON 170, 1; C. LONDON 1611.
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US Department of State
EO Systematic Review
30 JUN 2005

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To: ACCRA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005